RETURN

PROJECT SUPPORT ENGINEERING LIMITED

No. 188613

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2004

SCT S5KI3QJL 1160
COMPANIES HOUSE 25/11/04

PROJECT SUPPORT ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		53		80
Current assets					
Debtors		5,966		5,835	
Cash at bank		7		7	
		5,973		5,842	
Creditors: amounts falling due within one year		(31,279)		(86,593)	
Net current liabilities			(25,306)		(80,751)
Total assets less current liabilities			(25,253)		(80,671)
Creditors: amounts falling due after more than one year			(297,250)		(245,000)
Net liabilities			(322,503)		(325,671)
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(323,503)		(326,671)
Equity shareholders' funds			(322,503)		(325,671)

The director confirms that the company was entitled to the audit exemption under Section 249A(1) and that members have not required the company to obtain an audit for the period in accordance with s249B(2). The director acknowledges his responsibilities to keep accounting records which comply with s221 and to prepare accounts which give a true and fair view of the state of the company's affairs as at the year end and of its profit for the year then ended in accordance with s226 and which comply with the Companies Act 1985 as far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 19 November 2004

Mr I Sutton
Director

PROJECT SUPPORT ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total amount of goods and services invoiced to third parties, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at a rate calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line

1.4 Basis of accounting

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. This assumption is based upon assurances received from the director that it is his intention to provide such assistance as is required to enable the company to meet its financial commitments.

If the company were unable to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2003 & at 31 January 2004	7,360
Depreciation	
At 1 February 2003	7,280
Charge for the year	27
At 31 January 2004	7,307
Net book value	
At 31 January 2004	53
At 31 January 2003	80

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2004

3 Share capital	2004	2003
	£	£
Authorised		
610 "A" Ordinary shares of £1 each	610	610
390 "B" Ordinary shares of £1 each	390	390
	1,000	1,000
Allotted, called up and fully paid		
610 "A" Ordinary shares of £1 each	610	610
390 "B" Ordinary shares of £1 each	390	390
	1,000	1,000

4 Transactions with directors

During the year, the director, Mr Ian Suttie, advanced the company a further £52,250. The balance due to Mr Suttie at 31 January 2004 was £297,250 (2003 - £245,000).